

NEW BEDFORD

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ADMINISTRATION

Retirement Board Members: Arthur Caron, Jr. (*Chairperson*), Dennis Brightman, Timothy Connor, Paul Lestage, Edward J. Wiley

Board Administrator: Robert Stanton

ACTUARIAL

Funded Ratio: 53.3% [1/98], 44.4% [1/94]

Date of Last Valuation: 1/98

Year Fully Funded: 2028

Actuary: PricewaterhouseCoopers

Active Members: 2,248

Funding Schedule: Increasing 4.5%

Retired Members: 1,562

INVESTMENT

Return

1999: 14.25%

1995–1999: 15.72%

Average Investment Return Target: 8.50%

1985–1999: 10.12%

Actuarial Assumed Rate of Return: 8.50%

Asset Growth

1999 Market Value: \$160 million

1997 Market Value: \$124 million

1998 Market Value: \$142 million

1996 Market Value: \$104 million

DISABILITY

Retirement Statistics as of 12/31/99

Disability Panel Requests: 6

RTS Reviews: 18

Disability Retirement Approvals: 9

RTS Exams: 5

Accidental Death Approvals: 3

Restored to Service: 0

AUDIT

Findings as of 12/31/96

Significant finding resolved.